

THE IMPORTANCE OF CONSUMER BASED BRAND EQUITY ON CONSUMER PERCEPTION

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Abstract:

Brand value is critical to advertisers of shopper products and administrations. Brand value encourages in the adequacy of brand augmentations and brand presentations. This is on the grounds that buyers who trust and show reliability toward a brand will attempt to embrace brand augmentations. While there have been strategies to gauge the budgetary estimation of brand value, estimation of customer-based brand value has been deficient. Presents a scale to gauge customer-based brand value. The customer-based brand value scale is created taking into account the five hidden measurements of brand value: execution, esteem, social picture, reliability and duty. In observational tests, marks that scored higher on the customer-based brand value scale for the most part had higher costs. Talks about the suggestions for chiefs.

Introduction & Background

Strong brand equity has become a very important factor that influences consumer's perceptions of a brand. Success in brand management arises from understanding and managing brand equity correctly to produce strong attributes that will influence consumers when making their choices. The paper focuses on the importance of these dimension (brand awareness, brand loyalty, brand image and perceived quality) of customer based brand equity on consumer's

perceptions of a brand. This is based on the assumption that all these dimensions of customer based brand equity will have influence on consumer's perceptions of brand. However this thesis aims to find out which among these three dimensions (brand image, brand loyalty and perceived quality) appear to have the least brand equity in both restaurants and to find out if customer based –brand equity differ between the two restaurants with respect to each attribute of brand awareness, brand image, perceived

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quality and brand loyalty. Brand awareness was treated separately from other dimension because of the difference in scale.

Objectives and Facts

Despite the that lots of global and local brands of different products have been used to measure brand equity, survey on brand equity in the service industry have not been fully explored. Prasad and Dev. (2000) presented a study that shows that the easiest method for hotels to recognize and distinguish themselves in the mind of their customers is through branding. Low and Lamb Jr (2000) also stated that in service market, the main brand is the firm's brand while in packaged goods market, the main brand is seen to be the product brand. A powerful brand will enhance a customer's attitude strength of the product association of a brand. Attitude strength is developed by experience with the product. According to keller (1993) customer awareness and association influences inferred attributes, Perceived quality and finally result to brand loyalty. He went further to say that he advantage of the dimensionality of customer based brand quality is that it allows

marketing managers to study how their marketing programs enhance their brand values in the minds of customers.

Future Aspect We think it will be of interest for researcher to map brand equity ratings with actual consumer behavior (purchasing). A Future can also be done by making an exploratory study with interviews of managers at the sites.

We dealt equally with all the items in our survey, some may have weighed more than others which may provide us with misleading results. In other words, a future research can be done with food quality central to the concept quality that accessories such as napkins and sauce.

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